



Chamber of Commerce and Industry

Dear Sir/Madam,

The following important announcements made by CBDT during last week. The important CBDT circulars are summarised below, for your reference.

1. CBDT extends last date for filing of income-tax returns [CBDT Circular 17/2021 dated 9 September 2021]:

Clause No	Compliance under Income-tax Act	Original date	Extended due date by Circular dated 20 May 2021	Further extension vide circular dated 9 September 2021
1	Due date for filing Income Tax Return for Assessment Year 2021-22 (Non-Audit cases)	31 July 2021	30 September 2021	31 December 2021
2	Due date for furnishing Tax Audit Report or audit report under any other provisions of the Act for Assessment Year 2021-22	30 September 2021	31 October 2021	15 January 2022
3	Due date for furnishing Audit report in respect of an international transaction or specified domestic transaction under section 92E (Transfer Pricing) for Assessment Year 2021-22	31 October 2021	30 November 2021	31 January 2022
4	Due date for filing Income Tax Return for Assessment Year 2021-22 for assessee whose accounts are to be audited or partners of firms whose account are to be audited (Audit cases)	31 October 2021	30 November 2021	15 February 2022
5	Due date for filing Income Tax Return for A.Y. 2021-22 for those	30 November 2021	31 December 2021	28 February 2022

	assesseees who are required to furnish audit report u/s 92E of the Act			
6	Last date of filing belated/ revised returns for Assessment Year 2021-22	31 December 2021	31 January 2022	31 March 2022

Further, it has been clarified that the extension of the dates as referred to in (9), (12), and (13) of Circular No. 09/2021 dated May 20, 2021, and **in clauses (1), (4) and (5) above shall not apply to Explanation 1 to section 234A of the Act, in cases where the amount of tax on the total income as reduced by the amount as specified in clause (i) to (vi) of sub-section (1) of that section exceeds rupees one lakh.** Further, in the case of an individual resident in India referred to in sub-section (2) of section 207 of the Act, the tax paid by him under section 140A of the Act within the due date (without extension under Circular No. 9/2021 dated May 20, 2021, and as above) provided in that Act, shall be deemed to be the advance tax.

2. CBDT allows taxpayers to file settlement application in certain cases

Although the operations of the Income-tax Settlement Commission have been ceased from 1 February 2021 pursuant to the amendment introduced by Finance Act, 2021, CBDT has now allowed those taxpayers to file the application for settlement who were eligible to file such application on 31 January 2021. The said application for settlement can be filed by 30 September 2021 before the Interim Board for Settlement (that was constituted to dispose pending settlement applications), subject to the following conditions:

- (i) The assessee was eligible to file the application for settlement on 31 January 2021 for the assessment years for which the application is sought to be filed; and
- (ii) all the relevant assessment proceedings of the assessee are pending as on the date of filing the application.

3. CBDT amends Income-tax Rules to facilitate verification of electronic records to be submitted in faceless assessment proceedings

The existing provisions of section 144B(7)(i)(b) provide that electronic records submitted through a taxpayer's registered account (on the Income-tax department portal) shall be considered as authenticated by electronic

verification code (EVC). However, this simplified process was not available to certain assesseees such as companies, persons requiring tax audit, etc.

CBDT has, by introduction of Rule 14C, extended the aforesaid simplified process of authentication to all the assesseees [Notification No. 101 /2021/F.No. 370142/35/2021-TPL (Part-I)].

We trust the same will be useful.

With regards,

Ajit Mangrulkar
Director General-IMC